With \$2,300,000 Received, Year's Imports Total About \$129,000,000.

RUSSIA READY TO PAY RUMOR MEETS DENIAL

ceived yesterday at the Sub-Treasury shares of Electric Boat Company stock from South America. One, amounting to by H. P. Goldschmidt & Co., bankers mounting to \$1,000,000, was for an in- were rumors in Wall Street yesterday lie. Both of the importations were from interests. This was denied by mem-Brazil. The one of \$1,300,000 was said bers of the Goldschmidt firm.

It was said yesterday in banking circles that arrangements had been practically completed for Russia to pay the \$25,000,000 acceptances which fall lue here next month. It was reported hat Russia would soon secure more ised on acceptance in the share ised on acceptance in the share is the same that Russia would soon secure more financing here in the shape of credits based on acceptances, but this rumor was denied in quarters close to the bank-ers who negotiated the first Russian credit. The Russian acceptances were

Negotiations for the British credit are understood to be still under way, but bankers are not inclined to discuss when the scheme will be put in operation. In some quarters it is felt that the success of the British loan will lend considerable added strength to sterling and that it may not be necessary to have recourse to the credit for some time. At the offices of Brown Bros. & Co., who are negotiating a French credit of \$20,000.000 or more, it was said that they hoped to be in a position to make some anto be in a position to make some anent to-day.

Foreign exchange rates were generally firmer yesterday, francs making the greatest advance. Foreign exchange experts said that the advance in exchange on Paris was due to the readiness which the French people had shown in turning

Demand sterling closed unchanged at 4.76%, while cables were quoted at 4.77%, as compared with 4.77 7-16 on the day previous. Francs closed at 5.62% for checks and 5.63% for cables, against 5.64 for checks and 5.63 for cables on Monday. Marks were fractionally higher at \$1.7-16 for sight drafts and \$1% for cables. On Monday mark checks were quoted at \$1.3-16. Italian lire railied from 6.12 to 6.11, while Austrian kronen were unchanged at 15.10. Demand sterling closed unchanged at

BABST MADE HEAD OF SUGAR COMPANY

Will Have Complete Executive Control of American Refining Corporation.

of the American Sugar Refining Company yesterday at a meeting of the board of directors. He will take com-plete executive control of the company, as Edward F. Atkins of Boston, chair-

man of the board of directors, retired and that office was abolished.

Mr. Babst's election to the head of the American Sugar Refining Company was looked for in the financial district. It was reported last March, when he became a vice-president and director of the company, that he was slated for the position of chief exacutive. What was accepted as confirmation to the report came about a month ago, when Gov. port came about a month ago, when Gov. C. H. Allen gave up the presidency of

the company.

Previous to Mr. Babst's election to the office of vice-president he was with the National Biscuit Company as first vice-president. In that office he achieved a brilliant record in advancing the business of the company. Since last March Mr. Babst has been making a general inspection and study of the American inspection and study of the American Sugar Refining Company. He enters the presidency with a first hand knowledge of the company's properties and organization. Large development of the American Sugar Refining Company's business is looked for under his administration.

Mr. Babst is a lawyer-business man, whose ability has been demonstrated in organization, executive and promotion work. In 1898, soon after the National Biscuit Company was formed Mr. Rabst

work. In 1898, soon after the National Biscuit Company was formed, Mr. Babst took charge of its legal work. He attended to these duties from Detroit until 1992, when he moved to Chicago to become a member of the law firm of Green, Peters & Babst. He served as general counsel to the National Biscuit Company and to the American Radiator Company.

pany.
In 1906 Mr. Babst came to New York. For four years he devoted himself to the business side of the National Biscuit Company, retiring last March to take up the work of the American Sugar

Refining Company.

Mr. Babst was born at Crestline,
Ohio, on July 6, 1870. He is a member
of a pioneer Ohio family of bankers and
lawyers. He attended the public schools
of Crestline, after which he spent two
years in the Babst banking house before completing his college preparatory work at Kenyon Military Academy. He spent two years at Kenyon College. Then he entered the University of Michigan, from which he was graduated in 1893. This was followed by the law course at the same university. He received the the same university. He received the degrees of Ph. B. and LL. B. When he left the university Mr. Babst

located in Detroit, where he practised law until 1902. During that period he took a prominent part in public affairs and developed a large private practice. He was a director of the Citizens Savings Bank and other Detroit corporations. Corporations.

Mr. Babst was president of the Uni-

Mr. Babst was president of the University of Michigan Club of New York in 1912-13 and is a member of the executive committee of the alumni advisory council of the University of Michigan and of the executive council of the Psi Upsilon fraternity. He is a Phil Beta Kanna man. He is a member of the Psi Upsilon fraternity. He is a Phi Beta Kappa man. He is a member of the American Ear Association and the Association of the Bar of New York city. He is a member of the University, Bankers and other clubs of New York, and of the University and other clubs of Chicago. In 1911 the University of Michigan conferred upon him its honorary degree of master of arts.

Huppuch Heads a Wall Paper Co. GLENS FALLS, July 13 .- Ex-Public Service Commissioner Winfield A. Huppuch of Hudson Falls was elected president of the Standard Wall Paper Company tothe Standard Wall Paper Company to-day to succeed Julius Jackson of Sara-toga Springs, who has been president since its organization twenty years ago.

EMPIRE TOURS NEW YORK STATE
Famous automobile route. Addirondack, Iroquois, and Onondaga Trails. Booklet and maps free. F. N. Bain, Sec'y, New-burgh, N. Y.

GERMAN MOVE SEEN BY SOUTH AMERICA IN BOAT STOCK SALE

Wall Street Hears Buying of Electric Co. Shares Is Effort for Control.

\$1,300,000,000, was for the account of the and members of the New York Stock Guaranty Trust Company. The other Exchange, from Isaac L. Rice, there stitution whose name was not made pub- that the stock was bought for German

to be a purely commercial transaction.

Yesterday's gold receipts brought the total imports from all sources since January 1, close to \$129,000,000. The January 1 close to \$129,000,000. The was imported from the Bank of England deposotory in Ottawa. It has been some time since gold transaction.

The rise in this stock has eclipsed in its speculative features even the advance of Bethlehem Steel earlier in the year. A year ago Electric Boat stock was kicking around the curb at 5. with little interest in it. Six months ago the stock was selling at about 35. At the beginning of June it sold at 80. Two

day of buying by German interests to get control was the most sensational that had been heard. credit. The Russian acceptances at a cold here in January and bore interest at the rate of 5 per cent. to which was the rate of 5 per cent. to which was pany were that the British Government pany were that the British Government had ordered from the company 500 ha power boats of high speed which Great Britain was planning to use in special patrol service against submarines. Wall Street's imagination was immediately spurred and the small speed boats were pictured in all varieties of service, from ramming submarines to sweeping mines and acting as miniature gunboats in the shallow waters of the North Sea. The cost of these boats has been vari-ously stated as from \$20,000 to \$40,000 each, with general opinion inclining to

the lower figure.

The activity of the company in this reported war order work for the English Government, with the possibilities of de-structive service by the small boats against Germany's chief naval weapon, has therefore lent color to the reports of efforts on the part of German interests to get control of the company.

The Goldschmidt firm has very close

Discredit Latest Report.

Important international bankers who Important international bankers who have had business relations with the Goldschmidt firm in the past said yesterday that in their opinion the purchase was not for German interests. E. C. Converse and associated interests were mentioned as rumored purchasers. Isaac L. Rice, president of the company, is reported to have soid 12,000 shares in the market during the recent rise in addition to the present private

was in a peculiarly advantageous po-

oward control in the company.

Isaac L. Rice, Jr., said yesterday: "I

chased it."

The Electric Boat Company controls the Holland submarine patents and profits through the collection of royalties electric company. This does not mean for use of patented submarine parts.

The total receipts for duties at the The total receipts for duties at the Custom House yesterday were \$805,412,-48, of which \$200,018.36 was for merchandise withdrawn from bonded warehouses and \$605,384.12 for recent imporNEW MEN FOR PUMP BOARD.

General Electric Officers Expected to Ald International Co.

It is generally believed that wher the plans for the reorganization of the International Steam Pump, which are practically completed, are made public it will be revealed that General Electric interests will play a prominent part on the board of directors. Anson W. Burchard, vice-president of the General rise in addition to the present private transaction. As there are only 50,000 shares of the common stock it is recognized that the purchase of a block of 16,000 shares in one lot is a long step toward control in the common. one other official or director of the elecam not at liberty to say anything about the purchase. I do not know whether or not the stock was bought for others than H. P. Goldschmidt & Co., who purchased it."

the intention is to carry on the Interprofits through the collection of royants for use of patented submarine parts, that the General Electric Company of the use of patented submarine parts, that the General Electric Company of the parts in the pump company although it is believed that at least one of the General Electric directions on the idea.

tors is a large stockholder in Inter-national Steam Pump.

The new company will be entirely an operating concern, the controlled com-panies, such as the Worthington, Blake & Knowles andothers, losing their iden-tity in the new organization. One of the reasons for the delay in the plans for reorganization has been the neces-sity of reaching a satisfactory agree-ment with the holders of the securities of the controlled companies for an exchange of securities. The main features of the reorganization plan have aiready been outlined and include an assessment of \$12.50 per share on the existing

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NOTICE IS HEREBY GIVEN that on July 26, 1915, at one o'clock in the aftermoon, at the office of S. Felicyan & Co. No. 114 Fifth avenue, New York, N. Y. we shall sell to the highest bidder, certain three hundred sevents five (375) shares of the capital stock of S. Telfeyan & Co. a New York Corporation, of the par value of One Hundred bollars (\$100) each, belonging to the estate of Sarkis G. Telfeyan, deceased.

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EUROPE VIA LIVERPOOL Orduna . Thurs., July 22, 10 AM Saxonia . Sat., July 31, 10 AM Fri., Aug. 6, 5 PM Orduna . Sat., Aug. 21, 10 AM Saxonia . Sat., Aug. 21, 10 AM Saxonia . Fri., Aug. 27, 5 PM Saxonia . Sat., Sept. 4, 10 AM Saxonia . Sat., Sept. 4, 10 AM Saxonia . Fri. Sept. 10, 5 PM Soma property, duly proved as set less than the City. County and State of Ne and to have a certain instrument in writing. dated at Paris, France, the state of Ne and to have a certain instrument in writing. The sept. 10, 5 PM Saxonia . Sat., Sept. 4, 10 AM Saxonia . Saxo Thurs., July 22, 10 AM

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caused the seal of the gates' Court of the sai of New York to be affixed. WITNESS, H.

[Seal.] John P. Cohalan, a Surour said County of New York in the said County of New York Indiana Manager Said County of New

SURROGATES' NOTICES n order of Honorable urrogate of the Coun

HUBBARD, THOMAS H.

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March, 1915,
EDWARD V Z LA
GRACE M LANU,
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LEON SHELP & BROWNIA MARKTERS 1246 Broadway, N. Y. G.
MARKTERS 1246 Broadway, N. Y. G.
hattan, New York City.

HANFORD, WARREN D of an order of Honorable dia Surrogate of the County NOTICE is hereby given having claims against Wart into the County of New to present the same with v to the subscribers at their acting business, at the offerness and the City of New Yorks, and in the City of New Yorks, and in the City of New Yorks, and the City of New Yorks

and Trust Company, as Trust date the 1st day of August, which was duly filed in the collerk of the Clerk of the County of New the office of the Clerk of the County of New the office of the Clerk of the Kings on the 15th day of August in the payment of all interest subsequently become due and said bonds; and Whereas, the said several depayment of interest on said; became due and payable on a the 1st day of February, 1914. Sinued for a period of more this the Lawyers Title and Trust formerly known as Lawyers Title and Trust Company, as Trustee mortgage, declared the principal of the principal of the cured by all of said bonds noting, being the aggregate surthousand dollars (340,000), to payable and duly demanded from the trust of the principal of a standing bonds with interest acon since the 1st day of Februar no part of said sum has been payers to said mortgage, taken possed the property covered thereby in the possession of The Unit S Company.

Now, Therefore, Notice is high that the undersigned, Lawyers Title Insurance and Trust Company, formerly knowyers Title Insurance and Trust Company, dated the 26th day of April, 19, where the condex of the Town Clerk of West Hartford in the State cut, on the 29th day of April, 19, the office of the Town Clerk of West Hartford in the State cut, on the 29th day of April, 20, page 590, of the recutown, will by Joseph P. Day expose for sale and sell at put at the Claremont Storage War

SEPT.18 PANAMA PACIFIC LINE SEW YORK

nine hundred and fire DANIEL J. Dow Clerk of the Surregate MORGAN J. O BRIEN.
Attorney for Petitioners.
120 Broadway, New York

Broadway, Borough of Manhattan New York.
Dated New York, June 15, 1915.
LAWYERS TITLE AND TRUS PANY, as Trustee, Mortgage, 15 way, Borough of Manhattan, New York.
DEAN, TRACY & MCBARRON, 7 for Mortgages, 160 Broadway, of Manhattan, City of New Yor

Azores—Gibraltar—Naples—Genoa Cretic, July 21, 10 A.M. Canopic.Aug.12 OFFICE, U.B. WAY, N. Y. Tel. 9000 Rector.

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ROCHAMBEAU . . . July 17, 3 P. M.

LEGAL NOTICES.

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